

## **Agricultural Business/Finance**

**Course Description:** Agricultural Business/Finance contains standards that address the economic principles necessary for a successful business. As technology improves the ability to communicate, marketing and production must change in order for industries to remain competitive.

**Recommended Prerequisite:** Agriscience or Principles of Agricultural Sciences

**Recommended Credit:** 1

**Recommended Grade Levels:** 11<sup>th</sup>, 12<sup>th</sup>

**Course Codes:\*\*** A10 – **5100** or A12 - **5150**

\*\* Use A12 Course Code number for all programs. A10 should be used for 10 month programs only.

## **Agricultural Business/Finance**

### **Standard 1.0**

**Explain the importance of agribusiness and finance.**

### **Standard 2.0**

**Evaluate the importance of personal finance in agribusiness.**

### **Standard 3.0**

**Demonstrate an understanding of savings and investments.**

### **Standard 4.0**

**Examine economics and agribusiness ownership systems and their effect on supply and demand.**

### **Standard 5.0**

**Integrate academic competencies into agricultural business and economics.**

### **Standard 6.0**

**Examine the process of developing an agribusiness.**

### **Standard 7.0**

**Analyze management principles in agribusiness**

### **Standard 8.0**

**Examine agribusiness and economics principles, policies and taxation.**

### **Standard 9.0**

**Demonstrate premier leadership and personal growth needed for careers in agricultural business and economics.**

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**Course Description:** Agricultural Business/Finance contains standards that address the economic principles necessary for a successful business. As technology improves the ability to communicate, philosophies on marketing and production must change in order for industries to remain competitive.

### **Standard 1.0**

#### **Explain the importance of agribusiness and finance.**

Learning Expectations and Performance Indicators:

- 1.1 Investigate the meaning and importance of agribusiness in society.
- 1.2 Specify and explain the sectors of agribusiness.
- 1.3 Compare and discuss the importance and scope of agribusiness in Tennessee, the nation and the world.
- 1.4 Identify occupations in agribusiness and management and list the competencies needed for occupational entry and advancement.
- 1.5 Identify and describe important personal skills for success in agribusiness and management careers.

### **Standard 2.0**

#### **Evaluate the importance of personal finance in agribusiness.**

Learning Expectations and Performance Indicators:

- 2.1 Interpret factors affecting income.
- 2.2 Apply the decision making process to personal financial choices.
- 2.3 Create a realistic household budget and balance a checkbook.
- 2.4 Understand banking procedures and services.
- 2.5 Analyze personal risk management.

### **Standard 3.0**

#### **Demonstrate an understanding of savings and investments.**

Learning Expectations and Performance Indicators:

- 3.1 Examine different forms of credit payment in agribusiness and personal finances.
- 3.2 Identify the need and reason for savings and investing.
- 3.3 Evaluate methods of savings.
- 3.4 Appraise other aspects of saving and investing.

### **Standard 4.0**

#### **Examine economics and agribusiness ownership systems and their effect on supply and demand.**

Learning Expectations and Performance Indicators:

- 4.1 Evaluate and explain the different kinds of economic systems and describe the role of government in each.
- 4.2 Evaluate and explain the meaning and kinds of competition.
- 4.3 Examine and explain the types of business ownership and describe each.
- 4.4 Evaluate and explain the agricultural cooperative principles and identify agriculture cooperatives that are located in Tennessee.
- 4.5 Assess the interaction of supply and demand in profitable agribusiness endeavors and describe other basic economic principles.

### **Standard 5.0**

#### **Integrate academic competencies into agricultural business and economics.**

Learning Expectations and Performance Indicators:

- 5.1 Assess the meaning and importance of entrepreneurship in society.
- 5.2 Examine and explain the characteristics of successful and unsuccessful entrepreneurships.
- 5.3 Identify the kinds and sources of resources needed in entrepreneurial endeavors.
- 5.4 Evaluate ways to identify opportunities in entrepreneurship and sources of assistance.
- 5.5 Analyze employment benefit packages.
- 5.6 Identify major steps in starting a new agribusiness to ensure its success.

### **Standard 6.0**

#### **Examine the process of developing an agribusiness.**

Learning Expectations and Performance Indicators:

- 6.1 Define and explain the importance of a business plan for a successful agribusiness.
- 6.2 Examine the parts of a business plan and indicate the information that is prepared for each.
- 6.3 Describe the process of developing a business plan and use a team approach to develop a plan for a sample agribusiness.
- 6.4 Examine consumer and agribusiness debt management.
- 6.5 Demonstrate awareness of consumer protection and information.
- 6.6 Demonstrate knowledge of basic principles of consumer finance.
- 6.7 Identify regulatory agencies and their functions.
- 6.8 Evaluate the legal requirements that must be met in agribusiness.

### **Standard 7.0**

#### **Analyze management principles in agribusiness**

Learning Expectations and Performance Indicators:

- 7.1 Assess the meaning and importance of management.
- 7.2 Explain successful managerial skills in agribusiness.
- 7.3 Describe the problem-solving processes used in management.
- 7.4 Describe the roles of management in an agribusiness.
- 7.5 Examine the different levels of management in agribusiness.
- 7.6 Evaluate methods and techniques for improving customer relations.
- 7.7 Describe risk management in an agribusiness and returns.

### **Standard 8.0**

#### **Examine agribusiness and economic principles, policies and taxation.**

Learning Expectations and Performance Indicators:   Mastery       Non-Mastery

- 8.1   Examine the purposes and kinds of records that are kept in agribusiness.
- 8.2   Identify and assess fixed and variable costs.
- 8.3   Explain the kinds of financial records kept in agribusiness.
- 8.4   Examine the meaning and processes of recordkeeping and the incorporation of technology.
- 8.5   Evaluate the different methods of pricing goods and services.
- 8.6   Discuss the importance and proper use of credit/loans in an agribusiness venture.
- 8.7   Calculate simple and compound interest problems.
- 8.8   Demonstrate an understanding of inflation and its impact on the purchasing power in an agribusiness.
- 8.9   Examine the meaning and importance of taxation, insurance, and depreciation in the agricultural industry.

### **Standard 9.0**

#### **Demonstrate premier leadership and personal growth needed for careers in agricultural business and economics.**

Learning Expectations and Performance Indicators:

- 9.1   Demonstrate public speaking abilities through oral presentations and participating in career development events.
- 9.2   Evaluate supervised agricultural experience projects (SAEP) related to agribusiness.
- 9.3   Demonstrate public relations and citizenship skills necessary to be productive in agribusiness careers.
- 9.4   Demonstrate work ethics and team building skills used in industry today.